

United States Bankruptcy Court
Southern District of New York
Attn: Honorable Martin Glenn
Chief United States Bankruptcy Judge
Re: In re Celsius Network LLC, et al.
Chapter 11 Case No. 22-10964 (MG)

Response to Litigation Administrator's Thirteenth Omnibus Objection to Proof of Claim

Claimant Information:

Name: Parish Pearson

Claim Number: 29963

Introduction:

I am submitting this response to the Litigation Administrator's Thirteenth Omnibus Objection to Certain Proofs of Claim (Inaccurately Supported Claims) as it pertains to my claim in the Celsius Network bankruptcy proceedings. I respectfully disagree with the proposed amount and/or classification of my claim as outlined in the objection and request the court to consider the following information regarding my circumstances.

Background:

1. Deposits and Staking Activity:

- a. I deposited funds into my Celsius account, including USDC and additional holdings in BTC, LINK, and DOT. These funds were entirely staked, earning interest at a rate I believe to have been around 5% - 10%. Unfortunately, I no longer have access to specific records detailing the exact amounts due to Celsius's restriction on account access.
- b. The only confirmation of earnings I received was an email from Celsius in June 2022, notifying me of a \$2.86 reward, which I assume was for my staked USDC. I never received rewards for the BTC, LINK, or DOT I had staked.

2. Loss of Access and Restricted Communication:

- a. I lost access to my Celsius account in July 2023. When I attempted to log in, I encountered technical errors that prevented me from retrieving my

account details. I raised a support ticket with Celsius, but the issues were never resolved. Celsius portrayed these problems as network-related, but it later became evident that they were filing for bankruptcy.

- b. Despite multiple login attempts, I was unable to retrieve my account records or withdraw any funds or rewards before access was permanently restricted.

3. Discrepancy in Claim Assessment:

- a. I received no formal communication from Celsius regarding the exact balances or holdings in my account before they restricted access. The objection's assessment of my claim does not account for the entirety of my deposits or the value of rewards I was entitled to but could not access.
- b. Additionally, Celsius's platform generated revenue from my deposited funds during the staking period, further underscoring the value of my claim.

Why I Disagree with the Objection:

1. The objection's proposed modification does not accurately reflect the total value of my deposits and earnings.
2. The inability to provide exact records is a direct consequence of Celsius's actions —blocking access to accounts without warning and misrepresenting the nature of the platform's operational issues during the lead-up to bankruptcy.
3. I have been provided no evidence from the Litigation Administrator or Celsius to substantiate their proposed adjustment to my claim.

Supporting Evidence:

While my access to detailed account records has been restricted, I am providing the following evidence to support my claim:

- Email notifications from Celsius confirming rewards for staked USDC in June 2022.
- Emails confirming my difficulties accessing my account in July 2023.
- Celsius's announcement of bankruptcy, which coincided with their restriction of platform access.

Request for Relief:

1. I respectfully request that the court and the Litigation Administrator:
 - a. Investigate my account records within Celsius's internal systems to determine the full extent of my holdings and staking rewards.
 - b. Adjust the proposed claim amount to reflect the accurate value of my deposits and earnings.
2. I further request that the court consider Celsius's actions—specifically, restricting account access and failing to provide adequate communication—when evaluating claims such as mine.

Conclusion:

I trusted Celsius Network as a safe and reliable platform for managing and growing my cryptocurrency assets. The company's actions leading up to its bankruptcy—blocking account access and failing to provide clear communication—have left me unable to fully document my claim. I believe my claim merits reconsideration based on the information provided and the circumstances surrounding the loss of access to my account.

I appreciate the court's time and attention to this matter. Please do not hesitate to contact me for additional clarification or evidence.

Respectfully submitted,

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